

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA**

**IN RE: SUPERVALU, INC.
SECURITIES LITIGATION**

Civil Action No. 02-CV-1738 (JNE/JGL)

**ORDER FOR AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF EXPENSES**

On August 16, 2004, following notice to all parties and notice to the Class Members as described herein, a hearing was held before this Court to consider Lead Plaintiffs' Motion for Final Approval of Class Action Settlement (the "Settlement Approval Motion") and Lead Plaintiffs' Motion for Approval of Attorneys' Fees and Reimbursement of Expenses (the "Fee Petition") and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested:

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Plaintiffs, all Class Members, and the Defendants.
2. Notice of: (i) the pendency of this Action as a class action, (ii) the proposed Settlement and (iii) the August 16, 2004 hearing on the Settlement Approval Motion and the Fee Petition was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Title I of the Securities Act of 1933, 15 U.S.C. 77z-1(a)(7) as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable

law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of 25% of the gross Settlement Proceeds, which sum the Court finds to be fair and reasonable, and \$108,262.09 in reimbursement of expenses, which amounts shall be paid to co-Lead Plaintiffs' Counsel from the gross Settlement Proceeds with interest from the date such Settlement Proceeds is funded to the date of payment at the same net rate that the Settlement Proceeds earns. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a fashion which, in the opinion of co-Lead Plaintiffs' Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Action.

4. The Court finds that co-Lead Plaintiffs' Counsel's request for attorneys' fees is reasonable, and that the request is supported by the relevant factors, which have been considered by this Court. The Court finds that the fee request is supported by the following:

(a) the Settlement provides for a \$4 million cash fund (the "Settlement Proceeds"); and that Class Members who file timely and valid claims will benefit from the Settlement created by Plaintiffs' Counsel;

(b) the Summary Notice was published in Investor's Business Daily on May 21, 2004 and over 82,345 copies of the Notice were disseminated to putative Class Members indicating that at the August 16, 2004 hearing, co-Lead Plaintiffs' Counsel intended to seek up to 25% of the \$4 million Gross Settlement Proceeds (plus interest) in attorneys' fees and to seek reimbursement of their expenses, as required by the Court;

(c) no objection was filed against the terms of the proposed Settlement and only one objection was filed as to the fees and expenses to be requested by co-Lead Plaintiffs' Counsel.

The Court overrules this objection on the grounds that the \$500,000 fee suggested by this objector is significantly lower than Plaintiffs' Counsel's combined lodestars of \$757,022.05 and does not take into account Plaintiffs' Counsel's risk in undertaking this Action on a contingent fee basis;

(d) Co-Lead Plaintiffs' Counsel have conducted this litigation and achieved the Settlement with skill and efficiency;

(e) Plaintiffs faced complex factual and legal issues in this Action, which they have actively prosecuted since July 11, 2002, and in the absence of a Settlement, would be required to overcome many complex factual and legal issues;

(f) if co-Lead Plaintiffs' Counsel had not achieved the Settlement, there was a risk either of nonpayment or of achieving a smaller recovery;

(g) Plaintiffs' Counsel have devoted over 2,091 hours, with a lodestar value of \$757,0022.05, to achieve the Settlement; and

(h) the amount of attorneys' fees awarded and expenses reimbursed from the Settlement Proceeds are consistent with the awards in similar cases. *See Koenig v. U.S. Bank N.A. (In re U.S. Bancorp Litig.)*, 291 F.3d 1035, 1038 (8th Cir.), *cert. denied sub nom.*, 537 U.S. 823 (2002) (approving award to class counsel of 36 percent of settlement fund).

5. Exclusive jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Class.

6. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

Dated: August 17, 2004

S/ Joan N. Ericksen
JOAN N. ERICKSEN
UNITED STATES DISTRICT JUDGE

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